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News Release

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HOWARD COUNTY ECONOMIC DEVELOPMENT EFFORTS RECEIVE USDA SUPPORT

Kokomo (#03-32; 7-23-2003): USDA Rural Development announced today that the Kokomo/Howard County Development Corporation has been awarded a \$70,000 Rural Business Enterprise Grant. The USDA grant is designed to promote economic development in the area.

Howard County faces difficult economic challenges with an unemployment rate that exceeds the state average underscoring the need for continuing economic development efforts. The USDA grant will be used by the Kokomo/Howard County Development Corporation to buy equipment for the new Kokomo Technology Center.

The Kokomo Technology Center is a technology based business incubator that will house and nurture new technology driven companies. The USDA grant will be used to purchase equipment for the incubator such as a comprehensive phone system, videoconferencing, high speed internet connections, LAN configurations, advanced audio-visual equipment and a security system.

Robert White, USDA Rural Development State Director, presented a check today for the grant to Gregory Aaron, President of the Kokomo/Howard County Development Corporation, at a gathering of local, state and federal officials in Kokomo. White said, "Economic development efforts such as those being made here are critical to helping

Indiana communities survive and prosper. We are pleased to be your partner in this worthwhile effort to spur economic development."

Aaron added, " INSERT QUOTE ."

USDA's Rural Business Enterprise Grants assist public bodies and nonprofit organizations finance and facilitate development of small and emerging private businesses located in rural areas. Last year USDA awarded 9 Rural Business Enterprise Grants for nearly \$800,000 to nonprofit organizations around Indiana.

The \$70,000 grant is the most recent example of how USDA Rural Development is investing its resources in Howard County. Since 1994, USDA Rural Development has invested \$3.5 million in the county to support home buying, infrastructure and economic development.

Single family home loans, rural rental housing, water and waste water disposal system funding, business and industry loans, and community facility loans and grants are financial resources available from USDA Rural Development. Questions concerning USDA Rural Development services in this area can be directed to USDA Rural Development, 1812 Troxel Drive, Suite c-1, Lafayette, IN; phone 765-474-9992, extension 4.